



Strategy Tip #8

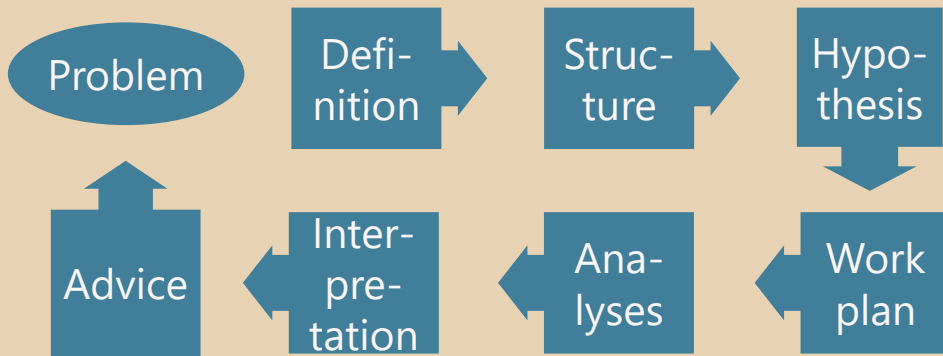
Understand how
the top firms tackle
strategic problems

Strategic problems are often the most complex. The current state is **fuzzy**, and the **future** is **unknown**.

This is why strategy consultants have developed **problem solving** techniques. These are **better** and **faster** than the 'let's analyze everything and see what comes out' approach or the simplistic SWOT analysis you may remember from university.

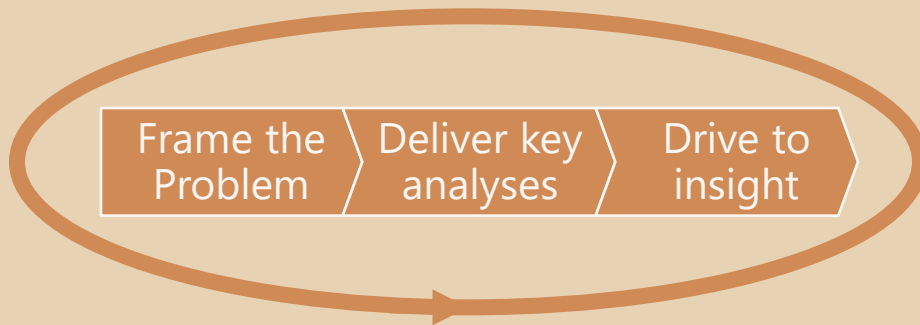


1: McKinsey



McKinsey uses a seven-step problem solving model. With access to all prior work globally, they quickly create a **hypothesis** for a resolution. They then ask why it would make sense and translate that into a **workplan** that checks the critical premises. The cycle may repeat itself, but eventually, a compelling **story** emerges.

2: BCG



The BCG approach is more focused on thinking through the **problem**. This makes sense when no hypothesis can be found.

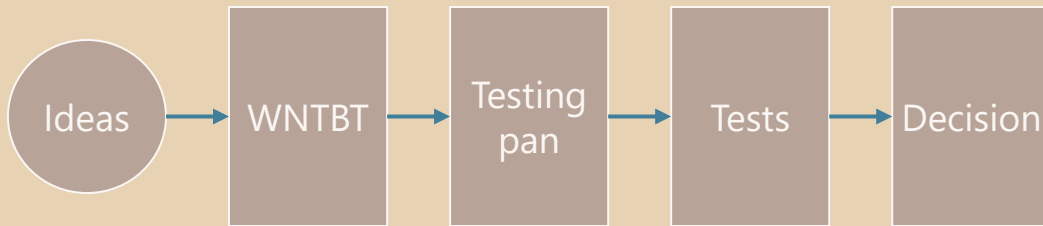
They first state potential **causes** of the problem and then perform various **analyses** to verify their merit. This results in **insights** for resolutions. After cycling through analyses, a **recommendation** is presented.

3: Bain




Bain uses its **Answer First** approach which is a variant of McKinsey's and BCG's methods. They start by understanding the **underlying issues** of the problem. Then a 'first answer' is created that addresses each issue and the **assertions** behind the answer are laid out. After validation and adjusting the answer, a business case and implementation plan are drafted.

4: Monitor



The premise of Monitor (now Monitor Deloitte) is that you need to consider **multiple options**. They **ideate** these via a current problem assessment, analogies, management theories and creativity. Then they ask **What Needs To Be True** (WNTBT) for each option. This informs a **testing plan** for the team. The option that meets all the tests is selected.

A photograph of three men standing on a city street. The man on the left is older, with white hair and glasses, wearing a light grey blazer over a light blue shirt and dark trousers. The man in the center is younger, with blonde hair, wearing a dark pinstriped blazer over a light blue shirt and dark trousers, with his arms crossed. The man on the right is bald, wearing a dark blue blazer over a blue shirt and light grey trousers. They are all smiling. The background shows a European-style street with brick buildings, windows, and a small balcony with a flag. Bicycles are parked on the sidewalk. The text "Emery brings you in touch with consultants with the problem-solving experience you need for your critical strategic issues." is overlaid in white on the lower half of the image.

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